

Message Text

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SUBJECT: JANUARY 19-20 DAC FINANCIAL ASPECTS MEETING

REF: STATE 7223

1. IN DISCUSSION ON "DEBT", THE PARTICIPANTS TO THE
JANUARY 19-20 DAC FINANCIAL ASPECTS MEETING WILL LIKELY
FOCUS ON COUNTRY VIEWS REGARDING THE OUTLOOK FOR NEXT
MARCH'S TDB MINISTERIAL WHERE DEBT IS THE MAJOR AGENDA
ITEM.

2. THE FOLLOWING SUMMARIZES USG VIEWS ON THIS ISSUE:
-- IN OUR VIEW, IT IS IMPORTANT NOT TO GIVE THE GROUP OF 77
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ANY UNREALISTIC EXPECTATIONS REGARDING THE MINISTERIAL. IT
IS ALSO VITAL TO ASSURE OUR GROUP B PARTNERS THAT WHILE WE
ARE WILLING TO PARTICIPATE CONSTRUCTIVELY, WE ARE NOT PRE-
PARED TO AGREE TO MEASURES WHICH MAKE LITTLE ECONOMIC SENSE
SOLELY ON "POLITICAL GROUNDS".
-- WE ARE CONCERNED AT DEVELOPMENTS REGARDING NEXT MARCH'S
MINISTERIAL. BASED ON THE DISCUSSIONS AT THE 2ND EXPERTS

MEETING, IT IS CLEAR THAT THE DIFFERENCES BETWEEN THE TWO GROUPS ARE BOTH BROAD AND SUBSTANTIVE.

-- WITH NO OTHER AGENDA ITEM WHICH COULD TURN THE MINISTERIAL INTO A SUCCESS, WE DO RISK HAVING THE GROUP OF

77 PUSHING THE MEETING INTO CONFRONTATION. WE DO NOT WANT SUCH AN OUTCOME. WE BELIEVE, HOWEVER, THAT WE WILL SIMPLY HAVE TO FACE UP TO THIS RISK, WHILE AT THE SAME TIME URGING THE GROUP OF 77 TO USE THE MINISTERIAL FOR A CONSTRUCTIVE REVIEW OF THE CURRENT SITUATION.

-- WE SHOULD APPRECIATE THE FACT THAT MOST OF THE PRES-SURE REGARDING THE MEETING IS COMING FROM THE FEW LDCS (INDIA, PAKISTAN AND BANGLADESH) WHO STAND TO BENEFIT MOST FROM THE GROUP OF 77 PROPOSALS AND FROM THE UNCTAD SECRETARIAT. THERE IS LITTLE INDICATION THAT AFRICAN COUNTRY INTEREST EXTENDS BEYOND THEIR GENEVA BASED DELEGATIONS. IT MAY BE USEFUL TO USE BILATERAL CONSULTATIONS WITH THE AFRICAN COUNTRIES TO POINT OUT HOW LITTLE BENEFIT THEY WOULD RECEIVE FROM THE GROUP OF 77 PROPOSALS.

3. THERE WAS A CONSENSUS AMONG GROUP B AT DECEMBER MEETING OF UNCTAD DEBT EXPERTS TO CONFINE THE JANUARY 23-27 MEETING OF THE TDB SENIOR OFFICIALS TO PROCEDURAL ISSUES. IN THIS CONTEXT, SEPTTEL FOLLOWS SETTING OUT USG IDEAS FOR HAVING SENIOR OFFICIALS WORK OUT A GOOD ANNOTATED AGENDA. CHRISTOPHER
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